CENTRAL POWER REAL ESTATE JOINT STOCK COMPANY

Separate Financial Statements for the 3rd Quarter

ended 30 September 2026

Signature Not Verified
Ký bởi: CÔNG TY CỔ PHẦN BẤT ĐỘNG SẢN ĐIỆN LỰC MIỀN TRUNG
Ký ngày: 30/10/2026 14:21:17

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STATEMENT OF FINANCIAL POSITION

At 30 September 2026

Form B 01 - DN

(Issued under Circular 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

	Code	Note	30/09/2026 VND	1/1/2026 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	**100**		**5,848,234,472**	**6,752,920,535**
Cash and cash equivalents	**110**	V,1	**65,263,486**	**204,731,374**
Cash	111		65,263,486	204,731,374
Current financial investments	**120**	V,2(a)	**1,200,000,000**	**1,200,000,000**
Held to maturity investments	123		1,200,000,000	1,200,000,000
Short-term accounts receivable	**130**		**2,271,732,267**	**2,689,616,927**
Short-term trade receivables	131	V,3	288,561,476	214,789,337
Short-term advances to suppliers	132	V,4	1,857,271,216	1,938,080,688
Other receivables	136	V,5	6,356,899,575	6,767,746,902
Provisions for short-term bad debts (*)			(6,231,000,000)	(6,231,000,000)
Inventories	**140**	V,6	**960,009,598**	**1,252,806,775**
Inventories	141		960,009,598	1,252,806,775
Other current assets	**160**		**1,351,229,121**	**1,405,765,459**
Short-term prepayments	161			
Taxes and other receivables from State Treasury	163	V10(a)	1,351,229,121	1,405,765,459
Long-term assets (200 = 210 + 220 + 230 + 250 + 260)	**200**		**306,224,521,600**	**306,270,859,204**
Fixed assets	**220**		**-**	**46,337,604**
Tangible fixed assets	221	V,7	-	46,337,604
- Cost	*222*		*3,213,205,277*	*3,993,641,641*
- Accumulated depreciation (*)	*223*		*(3,213,205,277)*	*(3,947,304,037)*
Investment properties	**230**			
- Cost	*231*		-	-
- Accumulated depreciation (*)	*232*		-	-
Long-term assets in progress	**240**	V,8	**58,838,521,600**	**58,838,521,600**
Long-term work in progress	242		58,838,521,600	58,838,521,600
Long-term financial investment	**250**	V,2(b)	**247,386,000,000**	**247,386,000,000**
Investment in subsidiaries	251		247,386,000,000	247,386,000,000
Other long-term assets	**260**		-	-
Long-term prepayments	261	V,9	-	-
TOTAL ASSETS (270 = 100 + 200)	**270**		**312,072,756,072**	**313,023,779,739**

STATEMENT OF FINANCIAL POSITION (Continued)

At 30 September 2026

	Code	Note	30/09/2026 VND	1/1/2026 VND
RESOURCES				
LIABILITIES (300 = 310)	**300**		**13,449,787,284**	**14,118,725,468**
Current liabilities	**310**		**13,449,787,284**	**14,118,725,468**
Short-term Trade payables	311		1,376,715,749	1,571,203,757
Short-term Advances from customers	312		7,925,753,120	8,481,073,469
Taxes payable to State Treasury	314	V,10(b)	221,798,951	221,798,951
Payables to employees	315		449,384,055	431,437,055
Short-term Accrued expenses	316	V,11	760,150,000	760,150,000
Short-term other payables	320	V,12	2,077,949,991	2,165,026,818
Short-term loans and debts	321	V,13	628,000,000	478,000,000
Bonus and welfare fund	323		10,035,418	10,035,418
OWNERS' EQUITY (400 = 410)	**400**	V,14	**298,622,968,788**	**298,905,054,271**
Owners' contributed capital	411	V,14(b)	261,000,000,000	261,000,000,000
- Ordinary shares with voting rights	*411a*	19	*261,000,000,000*	*261,000,000,000*
Other equity funds	419		1,184,000,000	1,184,000,000
Undistributed earnings	420	V,14(a)	36,438,968,788	36,721,054,271
- Undistributed profit after tax of previous period	*420a*		*36,721,054,271*	*37,503,608,133*
- Undistributed profit after tax of current period	*420b*		*(282,085,483)*	*(782,553,862)*
TOTAL RESOURCES (440 = 300 + 400)	**440**		**312,072,756,072**	**313,023,779,739**

29 October 2026

Prepared by	Chief Accountant	Authorized by General Director Member of the BOD
Trần Minh Tuấn	Trần Minh Tuấn	Phạm Ngọc Bình

STATEMENT OF INCOME
From 1 January 2026 to 30 September 2026

Form B 02 - DN
(Issued under Circular 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

Items	Code	Note	Quarter III/2026	Quarter III/2025	Accumulated from the beginning of the year to the end of the Quarter III/2026	Accumulated from the beginning of the year to the end of the Quarter III/2025
			VND	VND	VND	VND
Revenue from sales of goods and provision of services	10	VI,1	394,558,653	407,804,313	1,801,274,540	1,248,381,475
Cost of sales	11	VI,2	255,421,292	266,910,848	1,288,515,526	769,147,073
Gross profit (20 = 10 - 11)	20		139,137,361	140,893,465	512,759,014	479,234,402
Gain/loss on sale or liquidation of investment properties	21					
Financial income	22	VI,3	6,401	10,831	30,129,724	84,648
Financial expenses	23	VI,4			12,820,000	70,440,000
In which: Intersest expense	*24*				*12,820,000*	*70,440,000*
Selling expenses	25	VI,5				
General Administrative expenses	26	VI,6	217,786,319	257,197,618	965,327,525	897,668,309
Net operating profit {30 = 20 + 21 + 22 - (23+25 + 26)}	30		(78,642,557)	(116,293,322)	(435,258,787)	(488,789,259)
Other income	31				180,000,000	6,032,043
Other expenses	32			4,236,214	26,826,696	11,049,964
Other profit (loss) (40 = 31 - 32)	40			(4,236,214)	153,173,304	(5,017,921)
Accounting profit before tax (50=30+40)	50		(78,642,557)	(120,529,536)	(282,085,483)	(493,807,180)
Current corporate income tax expenses	51	VI,8				
Net profit after tax (60=50-51)	60		(78,642,557)	(120,529,536)	(282,085,483)	(493,807,180)
Basic earning per share	70				(11)	(19)

29 October 2026

Prepared by	Chief Accountant	Authorized by General Director Member of the BOD
Trần Minh Tuấn	Trần Minh Tuấn	Phạm Ngọc Bình

Form B 03 - DN
(Issued under Circular 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

STATEMENT OF CASH FLOWS

(Indirec method)

For the period from 1 January 2026 to 30 September 2026

Items	Code	Note	*9 months ended at* 30/09/2026 VND	30/09/2025 VND
Cash flows from operating activities				
Profit before tax	**01**		**(282,085,483)**	**(493,807,180)**
Adjustments for				
Depreciation and amortisation	02		46,337,604	58,532,724
Allowances and provisions	03		-	(85,000,000)
Gain/loss from investment activities	05		(30,129,724)	(84,648)
Interest expense	06		12,820,000	70,440,000
Profit from operating activities before changes in working capital	**08**		***(253,057,603)***	***(449,919,104)***
Increase/Decrease in receivables	09		858,085,561	509,712,397
Increase/Decrease in inventories	10		529,044,517	(1,851,244,878)
Increase/Decrease in payables (excluding interest payables/ enterprise income tax payables)	11		(1,440,584,087)	6,439,856,583
Increase/Decrease in prepayments	12		-	-
Interest expenses paid	14		(12,820,000)	(70,440,000)
Corporate Income taxes paid	15		-	-
Net cash flows from operating activities	**20**		***(319,331,612)***	***4,577,964,998***
Cash flows from investing activities				
Receipts from liquidation and sale of fixed assets and other long-term assets	22			
Loans to other entities and purchase of debt instruments of other entities	23			
Receipts from collecting loans and sales of debt instruments of other entities	24			-
Payments for investment in other entities	25			
Interest, dividends and profit received	27		30,129,724	84,648
Net cash flows from investing activities	**30**		***30,129,724***	***84,648***

Form B 03 - DN
(Issued under Circular 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

Cash flows from financing activities				
Receipts from stocks issuing and capital contribution from equity owners	31		-	-
Proceeds from borrowings	33	VII,3	150,000,000	554,000,000
Loan repayment	34	VII,4	-	(5,300,000,000)
Payments of dividends	36		(266,000)	(3,122,880)
Net cash flows from financing activities	*40*		*149,734,000*	*(4,749,122,880)*
Net cash flows during the term (50 = 20+30+40)	50		(139,467,888)	(171,073,234)
Cash and cash equivalents at beginning of the year	60		204,731,374	384,729,657
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at end of the year (70 = 50+60+61)	70		65,263,486	213,656,423

29 October 2026

Prepared by	**Chief Accountant**	**Authorized by General Director Member of the BOD**
Trần Minh Tuấn	**Trần Minh Tuấn**	**Phạm Ngọc Bình**

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For Quarter III ended 30 September 2026

I. Corporate Information

1, Forms of Ownership

Central Power Real Estate Joint Stock Company ("the Company"),

The Company operates under Business Registration Certificate No, 0400592801 on 18/04/2022, register for the 8th change, Issued by the Department of Planning and Investment of Da Nang city,

Head office: Lot A5, Pham Van Dong street, An Hai Bac ward, Son Tra district, Da Nang City,

The Company's charter capital: VND 261,000,000,000,

Total number of shares: 26,100,000 shares,

2, Sectors and Principal activities

According to the Business registration certificate, principal activities of the Company are:

Real estate business; Investment in the creation of houses, houses and construction works for sale, lease or hire purchase;

Rent houses or constructions for sublease;

Invest in improving land and invest in infrastructure works on leased land for leasing land with infrastructure;

Receive the transfer of land use rights, invest in infrastructure works for transfer, lease, or lease of land use books with infrastructure for sublease;

Investment and trading of trade centers and supermarkets;

Restaurant and mobile catering services;

Play area business, entertainment;

Real estate services; Brokerage, valuation, trading floor services, consultancy, auction, advertising, real estate management;

Consultancy on making investment projects, surveying, designing civil and industrial construction structures on small and medium scale;

Consultancy on making investment projects, surveying, designing energy structure for project management, supervising construction and erection of civil and industrial projects;

Investing, constructing and consulting electric projects;

Business travel domestic and international;

Football pitch;

Business tourist accommodation establishments,

3, The Company's normal business period

The Company's normal business period is 12 months,

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For Quarter III ended 30 September 2026

4, Business structure

The list of subsidiaries:

Subsidiary name	Rate of interest	Rate of voting rights	Head office - Principle activities
New Generation Entertainment JSC	99%	99%	Hanoi - Trade and services; education; Recreational activities
Phuc Tien Investment and Infrastructure Development Co,, Ltd	85%	85%	Hoa Binh - Building houses of all kinds; installation of industrial machinery and equipment; building civil engineering works
P&P Construction Investment JSC	54%	54%	Hanoi - Real estate business; build the process; trade in materials and equipment installed in construction,

5, Total number of employees:

As at 30/09/2026, the Company has 8 employees (as at 01/01/2026, has 8 employees),

II, Annual accounting period, functional currency

1, Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December,

2, Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statement presentation purpose,

III, Accounting standards and Accounting system

1, Accounting system

The company applies Enterprise Accounting System issued under Circular No, 200/2014/TT-BTC dated 22 December, 2014 by Minister of Finance on guideline enterprise accounting

2, Announcement on compliance with Vietnamese standards and accounting system

The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting, The Company prepares and issues its consolidated financial statements separately, For a comprehensive understanding of the Company's consolidated financial position, its consolidated results of operations and its consolidated cash flows, these separate financial statements should be read in conjunction with the consolidated financial statements,

IV. Summary of significant accounting policies:

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For Quarter III ended 30 September 2026

The following significant accounting policies have been adopted by the Company in the preparation of these separate financial statements:

1, Recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value,

2, Financial investment

Investment in subsidiaries; joint-ventures, associates
Investments in subsidiaries over which the Company has control rights are stated at original cost, Distributions from accumulated net profits from subsidiaries arising subsequent to the date of acquisition are recognized in the Statement of comprehensive income, Other distributions received (in excess of such profits) are considered a recovery of investment and are deducted to the cost of the investment,

Provision for devaluation of investment is made at the end of the year, The level of provision is determined based on the financial statements at the time of provisioning of the economic organization

3, Receivables

Receivable are monitored in detail by maturity receivable, objects to be recovered and the type of original currency receivables, and other factors under the management of the Company,
Receivables in foreign currencies need to be re-evaluated at the end of the year when preparing financial statements, Actual transacted exchange rate when re-evaluating receivables in foreign currencies at the time of preparing financial statements is the published exchange rate of the commercial bank with which the Company often have transactions (selected by the Company when transacts with receivable subject),
The identification of necessary provision for doubtful debts is based on the items that are classified as short-term, long-term receivables on Balance Sheet, Provision for doubtful debts is made for each one based on the age of overdue debts or the estimated losses that may occur,

4, Inventory

Principles of recognizing inventories
The Company's inventories are assets bought to manufacture or sell in normal business period,
Inventories are stated at original cost, Where the net realizable value is lower than cost, inventories should be measured at the net realizable value, The costs of inventories comprise the purchase price, costs of conversion and other costs incurred in bringing the inventories to their present location and condition,

Method of calculating inventories
The cost of inventory at the year-end is calculated by weighted average method,
Method for valuation of work in process: works in progress is obtained for each construction unfinished or related revenue unrecognized,

Method of accounting inventories
Inventory is recorded by perpetual,

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For Quarter III ended 30 September 2026

Method of setting up provision for devaluation of inventories
Provisions for devaluation of inventories made at the end of the year are the excess of original cost of inventory over their net realizable value,

5, Fixed assets and depreciation of fixed assets

Fixed assets
Fixed assets (tangible and intangible) are stated at the historical cost, During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and net book value,

Depreciation is provided on a straight-line basis, The estimated amortization period is as follows:

- Buildings	05 - 20 years
- Machine, equipment	02 - 10 years
- Transportation equipment	03 - 07 years
- Office equipment and furniture	02 - 05 years
- Other fixed assets	04 - 05 years

Gain or loss on the liquidation fixed assets is recognized as income or expense in the statement of comprehensive income,

Investment property
Investment property is recognised at historical cost, During the period of waiting for capital appreciation or of operating lease, investment property is recorded at cost, accumulated depreciation and net book value,
Investment properties for operating leases are amortized and recognized into business expenses during the period (including during the period of hiring), The company relies on owner real estate to use the same type to estimate depreciation period and determine depreciation method of investment property,
Investment property held for price increase The company does not depreciate, In case there is strong evidence that the investment property is discounted against the market value and the discount is determined reliably, the Company will reduce the cost of the investment property and record it, receive loss of cost of goods sold (similar to making provision for real estate goods),

6, Prepayments

Prepayments only related to present fiscal year are recognised as short-term prepayments and are recorded into operating costs,
Prepayments incurred during the year but related to business operations of several years are recorded as long-term prepayments and are amortized to the income statement in several years,
The calculation and allocation of long-term prepayments to profit and loss account in the period should be based on nature of those expenses to select a reasonable method and allocated factors,
Prepayments are allocated partly into operating expenses on a straight-line basis,

7, Payables

Payables are monitored in detail by maturity receivable, objects to be recovered and the type of original currency receivables, and other factors under the management of the Company,
When preparing financial statements,,accountants base on remaining term of payables to classify them into short-term or long-term,
When there are evidences that a loss likely occurs, accountants need to immediately record a payable according to the precautionary principle,

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For Quarter III ended 30 September 2026

8, **Recognization of borrowings**

Borrowings whose maturity time is over 9 months from the date of financial statements are presented as long-term borrowings and financial lease liabilities, Borrowings whose maturity time is within 9 months from the date of financial statements are presented as short-term borrowings and financial lease liabilities to prepare settlement plan,
When preparing financial statements, borrowings' balances in foreign currencies are re-evaluated in actual transacted exchange rate at the time of preparing financial statements,
Differences of exchange rate arising from payments and re-evaluation at the year end are recorded into financial incomes or expenses,

9, **Recognization and capitalization of borrowing costs**

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in SAV No, 16 "Borrowing costs",
Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset that takes more than 9 months to put into use under certified purposes or for sale should be included (capitalized) in the cost of that asset, including interest on borrowings, amortization of discounts or premiums relating to issuing bonds and ancillary costs incurred in connection with the arrangement of borrowings,

10, **Accrued expenses**

Payables for goods and services that are already received from suppliers or already supplied to buyers in the reported period but not actually paid due to shortage of bills or accounting files and documents are recognized as operating expenses of the reported period,
Recognizing accrued expenses into operating expenses in the period needs to be performed according to the matching principle between revenues and expenses incurred in the period,
Accrued expenses shall be balanced with actual incurred expenses, The difference between accrued and actual expenses shall be reversed,

11, **Owner's equity**

Principles of recognizing owner's equity, share premium, convertible bonds and other owner's equity
Owner's equity is stated at actually contributed capital of owners,
Premium reserve is recorded by the difference (over/under) between the selling price and the par value of treasury stocks when stocks are firstly or additionally issued or reissued, Direct expenses related to the additional issuance of shares or reissuing treasury stock is recorded to reduce the surplus capital stock,

Recognition Undistributed profit
Profit after tax retained is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous years, The profit is available for appropriation to investors after approval by Board of Management and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnamese regulatory requirements,

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For Quarter III ended 30 September 2026

12, Revenue

Sale of goods

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:

- The entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that The economic benefits associated with the transaction will flow to the entity;
- The cost incurred or to be incurred in respect of the transaction can be measured reliable,

Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliable, revenue associate with the transaction shall be recognised by reference to the stage of completion of the transaction at the end of reporting period, The outcome of a transaction can be estimated reliable when all the following conditions are satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliable,

The stage of the completion of the transaction may be determined by surveys of work completed methods,

Real estate sales

Real estate sales are recognized when all of the following conditions are satisfied:

- The property has been fully completed and handed over to the buyer, the Company has transferred the risks and benefits associated with the ownership of the property to the buyer;
- The company no longer holds the right to manage real estate such as real estate owner or property control;
- The revenue can be measured reliably;
- The company has obtained or will obtain economic benefits from the sale of real estate;
- Determine the costs associated with the sale of real estate,

In case of selling real estate products in the form of self-improvement or completed by customers according to customers' requests, the turnover shall be recorded when the rough construction parts are handed over to customers,

For real estate distribution of the foundation has transferred the land to the customer, the company is credited with revenue with the part of the land sold when satisfying the following conditions:

- Transfer of risks and benefits associated with the right to land use for buyers;
- Defined revenues are relatively certain;
- Determine the costs associated with land sale transactions,

The company has collected or certainly obtained economic benefits from land sales,

Financial income

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For Quarter III ended 30 September 2026

entity;
- The amount of the revenue can be measured reliably,

Dividends shall be recognised when the shareholder's right to receive payment is established,
Common Stocks and Dividends paid by Stocks: No record earnings when the right to receive bonus shares or dividend shares is established, the number of bonus shares and dividend shares received disclosure in Financial Statements,

Other revenues
Recognization of other revenues beside the entity's business activities includes:
- Revenue from liquidation of fixed assets;
- Revenue from fines paid by customers for breaching contracts;
- Revenue from the third party's compensation for a loss of property (e,g, insurance compensation, compensation for relocating business office and other similar revenues);
- Collection of bad debts which have been written off;
- Revenue from payables which is not identified;
- Other revenues than those listed above,

13, Cost of goods sold

Reflecting the cost value of products, goods and services sold in the period,
The provision for devaluation of inventories is included in the cost of goods sold on the basis of the number of inventories and the difference between the net realizable value is less than the cost of inventories,
When selling products and goods with equipment and spare parts, the value of equipment and spare parts is recorded into cost of goods sold,
As for the value of inventory shrinkage and loss, accountants immediately count towards cost of goods sold (after deducting the compensation, if any),
As for the cost of direct materials consumed in excess of normal level, labour cost, fixed general operation unallocated to the value of products stocked, accountants immediately count them towards in cost of goods sold (after deducting the compensation, if any) even if the products and goods have not been determined to be consumed,
Import duties, special consumption taxes and environmental protection taxes have been included in the value of purchased goods, and when the goods are sold, those taxes are refunded, the decrease of the cost of goods sold is recorded,
As for costs of goods sold unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable,

14, Financial expenses

Reflecting financial expenses including expenses or losses related to financial investment activities, expenses of lending and borrowing equity, expenses of contributing in joint ventures, associates, losses of transferring short-term securities, expenses of selling securities transactions; Provision for devaluation of trading securities, provision for loss of investments in other entities, losses of selling foreign currencies, losses of exchange rate...
As for financial expenses unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable,

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For Quarter III ended 30 September 2026

15, Selling expenses and administrative expenses

Expenses recognized as selling expenses include: Expenses actually arising in process of selling products, goods and rendering services including expenses for offering, introducing, advertising products, sale commissions, expenses for products' warranty, storage, packing, transporting...
Expenses recognized as administrative expenses include: Expenses for administrative labour (salaries, wages, allowances,,,,); social insurance, health insurance, union fund, unemployment insurance of administrative staffs; expenses of office commodities, working tools, depreciation of fixed assets used for administration; land rent, excise; provision for doubtful receivables; outside purchasing costs (electricity, water, telephone, fax, asset insurance, fire insurance,,,); other costs in cash (guest receptions, customer conferences...),

As for selling expenses and administrative expenses unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable,

16, Principles and methods of recognizing current corporate income tax and differed corporate income tax charge

Current corporate income tax charge
Current corporate income tax expense is the amount of corporate income tax payable counted on taxable income in the period and prevailing tax rate,
Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, The tax rates and tax laws used to compute the amount are those that are enacted by the balance sheet date,

Deferred income tax
Deferred income tax expense is the amount of corporate income tax payable in the future arising from:
- Recognition of deferred income tax payable during the year;
- Deferred tax assets have been recognized from previous years,

17, Other accounting principles and methods

Related parties

Enterprises and individuals that directly or indirectly through one or more intermediaries, have control on or are under control of the Company, or are under common control with the Company, including parent companies, subsidiaries and associates are related parties, Associates and individuals that directly or indirectly hold voting right of the Company and have a significant impact on the Company, key management personnel including Board of Directors and employees of the Company, closed family members of these individuals or these associates or companies associated with these individuals are also considered as related parties,
In considering each relationship of related parties, it is necessary to pay attention to the nature of the relationship, not only its legal form,

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For Quarter III ended 30 September 2026

V, Descriptive information in addition to items presented in the Statement of Financial position

1. Cash and cash equivalents

	30/09/2026 VND	01/01/2026 VND
Cash on hand	61,978,616	176,139,000
Cash in bank	3,284,870	28,592,374
cash equivalents		
	65,263,486	**204,731,374**

2. Financial investment
a, Held to maturity investments

	30/09/2026			01/01/2026		
	Original value	Recoverable value	Provision	Original value	Recoverable value	Provision
Short-term Loans receivables (i)	1,200,000,000	1,200,000,000		1,200,000,000	1,200,000,000	

(i) This is a capital support grant for New Generation Entertainment Joint Stock Company, a first-tier subsidiary, with a term of 12 months and an interest rate of 5% per year

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

b. Investment in subsidiaries

Subsidiaries	Address	30/09/2026						01/01/2026					
		Quantity of shares	% of equity owned	% of voting rights	Cost	Allowance for diminution in value	Fair value	Quantity of shares	% of equity owned	% of voting rights	Cost	Allowance for diminution in value	Fair value
New Generation Entertainment JSC	Ha Noi, Viet Nam	8,910,000	99%	99%	127,710,000,000	-	(*)	8,910,000	99%	99%	127,710,000,000	-	(*)
Phuc Tien Investment and Infrastructure Development Company Limited	Hoa Binh, Viet Nam	-	85%	85%	25,500,000,000	-	(*)	-	85%	85%	25,500,000,000		(*)
P&P Construction Investment JSC	Ha Noi, Viet Nam	6,480,000	54%	54%	94,176,000,000	-	(*)	6,480,000	54%	54%	94,176,000,000		(*)
					247,386,000,000						**247,386,000,000**		

(*) The Company has not determined fair values of these investments for disclosure in the financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair values of these investments may differ from their carrying amounts.

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

3. Short-term trade receivables

	30/09/2026		01/01/2026	
	Original value VND	Provision VND	Original value VND	Provision VND
Related parties				
An Thinh Quang Nam Joint Stock Company	119,589,959		4,042,757	
Third parties				
Mai Linh Central Joint Stock Company	23,000,000	(23,000,000)	23,000,000	(23,000,000)
Mau Hung Trading Joint Stock Company	48,379,357		48,379,357	-
Other customers	97,592,160		139,367,223	-
	288,561,476		**214,789,337**	-

4. Short-term advances to suppliers

	30/09/2026		01/01/2026	
	Original value VND	Provision VND	Original value VND	Provision VND
Third parties				
Flower and More Production - Trade - Service Company Limited (*)	1,848,075,552		1,848,075,552	
Other customers	9,195,664		90,005,136	
	1,857,271,216		**1,938,080,688**	-

(*) Advance payment related to the landscape design, supply and construction contract of Floor 01 D Building - Soleil Anh Duong Da Nang Complex Project

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

5. Other receivables

	30/09/2026 VND	01/01/2026 VND
Advance to Mr, Pham Thanh Thai Linh – Member of Board of Director ended at 15 November 2016 (*)	6,208,000,000	6,293,000,000
Advance payments to employees	74,000,000	404,000,000
Loan interest from P&P Construction Investment JSC	-	1,943,750
Loan interest from New Generation Entertainment JSC	30,080,000	
Others	44,819,575	153,803,152
	6,356,899,575	**6,767,746,902**

(*)This is an advance to Mr, Pham Thanh Thai Linh – Member of Board of Director (ended at 15 November 2016), At 31 December 2016 The Board of Management assessed that although Mr, Linh had repaid part of the advance but this repayment did not comply with the agreement signed by the two parties in 2017, The Board of Management assessed the possibility of debt recovery and decided to set up a provision of VND 6,208 million as at 30 September 2026,

6. Inventories

	30/09/2026		01/01/2026	
	Original value VND	Provision VND	Original value VND	Provision VND
Work in process	960,009,598		1,252,806,775	-
				-
	960,009,598		**1,252,806,775**	-

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

7. Tangible fixed assets

	Buildings	Machinery, Equipment	Mean of Transportation	Mini football pitches	Total
	VND	VND	VND	VND	VND
Cost					
Opening balance	560,317,467	90,880,909	1,556,297,814	1,786,145,451	3,993,641,641
Increase	-	-	-	-	-
Decrease	-	-	(780,436,364)	-	(780,436,364)
Closing balance	560,317,467	90,880,909	775,861,450	1,786,145,451	3,213,205,277
Accumulated depreciation					
Opening balance	560,317,467	90,880,909	1,509,960,210	1,786,145,451	3,947,304,037
Charge fot the year			46,337,604	-	46,337,604
Decrease	-	-	(780,436,364)	-	(780,436,364)
Closing balance	560,317,467	90,880,909	775,861,450	1,786,145,451	3,213,205,277
Net bool value					
Opening balance	-	-	46,337,604	-	46,337,604
Closing balance	-	-	-	-	-

Included in tangible fixed assets were assets costing VND2,437 million which were fully depreciated as of 30 September 2026 (1/1/2026: VND2,437 million), but which are still in active use,

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

8. Long-term assets in progress (Long-term work in progress)

Long-term work in progress	30/09/2026 VND	01/01/2026 VND
The complex EVN-LAND Central Da Nang Project (*)	58,838,521,600	58,838,521,600
	58,838,521,600	**58,838,521,600**

(*)The complex EVN-LAND Central Da Nang Project is intended to be carried out at Lot A5, Pham Van Dong, An Hai Bac ward, Son Tra district, Da Nang City, according to the Certificate of Investment No, 3212100034 issued by the People's Committee of Da Nang City on 01/10/2009 in which achievement is construction of the Complex consisting of a luxury apartment block, one luxury hotel and a luxury apartment block with commercial center,

Total investment capital of the project: 775,448,000,000 VND,

The project consistings of three buildings with 15 floors - 30 floors high corresponding to three phases:

+ Phase 1: A luxury apartment block, 15 floors - 18 floors high
+ Phase 2: A luxury hotel, 22 floors - 25 floors high
+ Phase 3: A luxury apartment block and commercial center 28 floors - 30 floors high,

The project implementation period is 50 years from the date of issuance of the Investment Certificate, The implementation progress of the project is as follows:

+ Phase 1: Started construction in Quarter II of 2010 and put into operation in Quarter IV of 2012
+ Phase 2 and 3: Started construction in Quarter I of 2014 and put into operation in Quarter IV of 2018,

At 30 September 2026, Phase 1 has completed all apartments for customers, Phases 2 and 3 are in progress,

Long-term work in progress is the value of land use right allocated to the area of implementation for phases 2 and 3, according to Certificate of land use rights, ownership of houses and other properties associated with land No, BT878091 issued by the People's Committee of Da Nang City on 04/04/2014,

As at 30/09/2026, this land use right is used to secure the loans of the Company's subsidiaries,

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

9. Long-term prepayments

	Instruments and tools	Others	Tổng cộng
	VND	VND	VND
Opening balance	-	-	-
Increase			
Decrease	-	-	-
Closing balance	-	-	-

10. Taxes and others receivables from and payables to the State Treasury

	01/01/2026	Payables	Already paid	30/09/2026
	VND	VND	VND	VND
a, Receivables				
Business income tax	1,341,707,345			1,341,707,345
Value-added tax	64,058,114	54,536,338	-	9,521,776
(a)	**1,405,765,459**			**1,351,229,121**
b, Payables				
Value-added tax	-	123,860,841	123,860,841	-
Personal income tax	7,073,902	1,204,000	1,204,000	7,073,902
Property tax and land rental	214,725,049			214,725,049
(b)	**221,798,951**			**221,798,951**

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

11. Short-term Accrued expenses

	30/09/2026 VND	01/01/2025 VND
Loan interest payables	760,150,000	760,150,000
	760,150,000	**760,150,000**

12. Other short-term payables

	30/09/2026 VND	01/01/2026 VND
Maintenance fund	6,767,905	6,767,905
Dividend payables	1,561,674,311	1,561,940,311
Interest payable from P&P Construction Investment JSC	10,876,250	-
Others	498,631,525	596,318,602
Total	**2,077,949,991**	**2,165,026,818**

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

13. Short-term loans and debts

	1/1/2026 Value and able to pay	Movement during the year		30/09/2026 Value and able to pay
	VND	Increase VND	Decrease VND	VND
Short-term loans	478,000,000	150,000,000	-	628,000,000

Terms and conditions of outstanding short-term borrowings were as follows:

	Currency	Annual interest rate	30/09/2026 VND	01/01/2026 VND
P&P Construction Investment JSC (*)		5%	628,000,000	478,000,000
			628,000,000	478,000,000

(*) This is working capital support from the Subsidiary level 11, P&P Construction Investment JSC with repayment term of 11 months,

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

14. Owner's equity

a, Changes in Owner's equity

	Shares capital	Other equity funds	Undistributed earnings	Total
	VND	VND	VND	VND
Balance at 01/01/2026	261,000,000,000	1,184,000,000	36,721,504,271	298,905,054,271
- Loss			(282,085,483)	(282,085,483)
Balance at 30/09/2026	261,000,000,000	1,184,000,000	36,517,611,345	298,622,968,788

b, Shares

	30/09/2026	01/01/2026
Number of shares authoried for issue	26,100,000	26,100,000
Number of shares sold to public	26,100,000	26,100,000
+ Ordinary shares	26,100,000	26,100,000
+ Preference shares	-	-
Number of shares in circulation	26,100,000	26,100,000
+ Ordinary shares	26,100,000	26,100,000
+ Preference shares	-	-

All ordinary shares have a par value of VND10,000, Each share is entitled to one vote at meetings of the Company, Shareholders are entitled to receive dividend as declared from time to time, All ordinary shares are ranked equally with regard to the Company's residual assets, In respect of shares bought back by the Company, all rights are suspended until those shares are reissued,

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

VI, Descriptive information in addition to items presented in the Statement of Income

1. Revenue from sales of goods and provision of services

Total revenue represents the gross value of goods sold and services rendered exclusive of value added tax, Net revenue comprised:

	9 months ended at	
	30/09/2026 VND	30/09/2025 VND
▪ Construction services	620,169,209	-
▪ Apartment management services	935,650,788	939,290,566
▪ Other revenue	245,454,543	309,090,909
	1,801,274,540	**1,248,381,475**

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

2. Cost of sales

	9 months ended at	
	30/09/2026	30/09/2025
	VND	VND
Total cost of sales:		
▪ Construction services	514,144,905	-
▪ Apartment management services	774,370,621	769,147,073
▪ Other revenue	-	-
	1,288,515,526	**769,147,073**

3. Financial income

	9 months ended at	
	30/09/2026	30/09/2025
	VND	VND
Interest income from deposits	49,724	84,648
Loan interest	30,080,000	-
	30,129,724	**84,648**

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

4. Financial expenses

	9 months ended at	
	30/09/2026	30/09/2025
	VND	VND
Interest expense	12,820,000	70,440,000
	12,820,000	**70,440,000**

5. Selling expenses

	9 months ended at	
	30/09/2026	30/09/2025
	VND	VND
Staff cost	-	-
Commission and brokerage expenses	-	-
Advertising expenses	-	-
Other selling expenses	-	-
	-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

6. General Administrative expenses

	9 months ended at	
	30/09/2026 VND	30/09/2025 VND
Staff cost	604,560,000	635,903,500
Remuneration for the Board of Management	-	-
Expenses from external services	329,867,728	287,207,085
Depreciation and amortisation	19,510,908	58,532,724
Provision expenses	-	(85,000,000)
Airfare costs and per diem expenses	-	-
Other expenses	11,388,889	3,000,000
	965,327,525	**897,668,309**

7. Production and business costs by element

	9 months ended at	
	30/09/2026 VND	30/09/2025 VND
Employee expenses	866,283,500	904,623,500
Depreciation and amortisation	19,510,908	58,532,724
Expenses from external services	1,356,659,754	787,634,158
Other expenses	11,388,889	(83,975,000)
	2,253,843,051	**1,666,815,382**

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

8. Income tax

a) Recognised in the statement of income

	9 months ended at	
	30/09/2026 VND	30/09/2025 VND
Current tax expense		
Current year	-	-

b) Reconciliation of effective tax rate

	9 months ended at	
	30/09/2026 VND	30/09/2025 VND
Accounting profit before tax	(282,085,483)	(493,807,180)
Tax at the Company's tax rate	-	-
Non-deductible expenses	-	-
Loss without recognition of deferred tax assets	-	-
Under provision in prior years	-	-
	-	-

c) Applicable tax rates

The Company has an obligation to pay the government income tax at the rate of 20% of taxable profits from 2016,

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

VII, Descriptive information in addition to items presented in the Statement of Cash flow

1, Amounts of cash and cash equivalent held but not available for use: None

2, Non-cash transactions affecting consolidated cash flow statement in the future: None

3, Cash receipts from loans in the period:

- Cash receipts from loans under other contracts: 150,000,000 VND

4, Cash repayments of principal amounts borrowed

- Cash repayment of principal amounts under other contracts: 0 VND

VIII, Other information

1, Contingent liabilities, commitments and other financial information: None

2, Arising events after the end of the reporting year: None

3, Related parties

In addition to related party balances disclosed in other notes to the consolidated financial statements, the Group had the following significant transactions with related parties during the year:

	9 months of 2026 VND
P&P Construction Investment JSC	
Borrow the loan (capital support)	150,000,000
Interest payable	12,820,000
New Generation Entertainment JSC	
Loan interest	30,080,000
PPC An Thinh Da Nang Corporation	
Providing construction services	513,181,059
An Thinh Quang Nam Joint Stock Company	
Providing industrial cleaning services	106,988,150

NOTES TO THE FINANCIAL STATEMENTS (continued)
Quarter III ended 30 September 2026

	9 months ended at	
	30/09/2026 VND	30/09/2025 VND
Compensation of Board of Management		
- General Director (Mr, Le Hoai Nam)	91,500,000	91,500,000
Compensation of Board of Director (BOD)		
- Chairman of the BOD (Mr, Nguyen Khang Chien)	-	-
- Member of the BOD (Mr, Pham Ngoc Binh, Ms, Nguyen Thi Minh Phuong, Mr, Nguyen Xuan Truong, Mr, Pham Duc Hanh)	-	-
Compensation of Board of Supervisors (BOS)		
- Chief of the BOS (Ms, Nguyen Thi Huong)	-	-
- Member of the BOS (Ms, Nguyen Thi Hue, Mr, Vo Van Thom)	-	-

4, Comparative information

Comparative figures are figures stated on Separate Financial Statements for Quarter III ended 30 September 2025,

29 October 2026

Prepared by	Chief Accountant	Authorized by General Director Member of the BOD
Trần Minh Tuấn	Trần Minh Tuấn	Phạm Ngọc Bình